



HEP Horizons

Trustees' Report and Financial Statements

31 July 2025

Charity Registration Number
1198056 (England and Wales)

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Reference and administrative information

Trustees	James Page (Chair) Valerie Hannon Resham Mirza Patrick Cozier Tony Hartney
Registered office	Hornsey School for Girls Inderwick Road London N8 9JF
Charity registration number	1198056 (England and Wales)
Company registration number	CE028447 (England and Wales)
Independent Examiner	Tom Dallas-Smith
Bankers	Lloyds Bank PLC Old Town Swindon Branch PO Box 1000 Andover BX1 1LT

The trustees present their statutory report together with the financial statements for HEP Horizons from 1st August 2024 to 31st July 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 16 and comply with HEP Horizons' constitution, applicable laws and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Principal Activities

The objectives of HEP Horizons are to advance education for the public benefit in particular the education of children and young people, particularly those from disadvantaged communities or circumstances including, without limitation by

- a) providing educational support such that they have equal access to the same educational opportunities as those from more advantaged backgrounds, and
- b) providing support to individuals and organisations advancing the education of such people.

Horizons aims to create game changing opportunities for children and young people across Haringey and Enfield, by addressing inequality in access to extra-curricular activities including: creative arts, sports, technology, academic support and experiences.

Review of Activities

Horizons aims to:

- a) Secure funding and develop partnerships to enable equity of access to extra-curricular activities
- b) Deliver specific opportunities for children and young people
- c) Focus our support on children and young people from disadvantaged backgrounds and those facing significant barriers.

This is the third year of operation for Horizons having been formally incorporated in February 2022. Horizons has built on the strong foundations of its launch and the establishment of its operations to focus on ensuring its charitable activities have been felt broadly across the boroughs of Haringey and Enfield. This has included delivering opportunities directly, establishing new partnership programmes and maintaining a programme of grant giving to enable schools across the area to realise opportunities that would otherwise be unaffordable.

Objectives and Activities (continued)

Review of Activities (continued)

During this period, Horizons undertook a number of activities, including:

- ◆ Taking a group of children to the Pendarren outdoor centre
- ◆ Distributing a number of grants to schools to enable extra-curricular opportunities for their more vulnerable and disadvantaged pupils. Examples of activities funded include:
 - Resources and equipment for sports, art and music
 - After school enrichment clubs
 - Residential trips
 - School trips to cultural events and workshops
- ◆ Part-funding a trip abroad for a number of alternative provision students
- ◆ Establishing partner programmes with three organisations who successfully bid for support, broadening the range of opportunities available to children and young people. These partnerships are now in early delivery stages and are expected to create opportunities across sport, music and performing arts during the coming year.

Having refocused the organisation to reduce operating expenditure as far as possible, including removing permanent staffing, Horizons was able to direct the vast majority of funds raised towards direct impact for disadvantaged children and young people.

Structure, Governance and Management

HEP Horizons was incorporated on 24 February 2022 as a charitable incorporated organisation. Haringey Education Partnership (company number 11122483) is the parent company for Horizons. As set out in the constitution for Horizons, the parent has the power to appoint and remove charity trustees on the provision of notice to the CIO.

Trustees

The current charity trustees are listed on page 1 of this document.

Two trustees (Valerie Hannon and James Page) were appointed by the parent company, comprising the Chair of the Board and Chief Executive of Haringey Education Partnership. Two trustees (Resham Mirza and Patrick Cozier) were selected from an open recruitment process among school leaders in Haringey and Enfield. Tony Hartney was added as a trustee on 9th July 2024 by invitation of the other trustees to broaden the skills and experience on the HEP Horizons Board.

Trustees met as a Board on a half-termly basis (6 times in the year) to take key decisions and provide strategic direction.

Structure, Governance and Management (continued)

Key management personnel

The organisation now operates without directly employed staff. Trustees bear some of the management burden and Haringey Education Partnership continues to provide in-kind support through additional capacity from the HEP team as well as having people volunteer their time to support specific activities.

Fundraising

The environment for fundraising is challenging. However, Horizons has raised money through the following routes:

- a) A substantial donation from the parent company Haringey Education Partnership
- b) A successful application to a foundation
- c) Private donations from individual donors and fundraisers
- d) A successful '100k in May' campaign involving our community of schools in fundraising efforts

Public Benefit

The trustees have noted the Charity Commission guidance on the public benefit requirement under the Charities Act 2011 and are confident that the activities of HEP Horizons comply with this requirement.

The trustees will ensure that, in administering the charity, they will continue to pay due regard to the Charity Commission guidance on public benefit.

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing these statements the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- ◆ make judgements and accounting estimates that are reasonable and prudent; and

Trustees' report Period from 1st August 2024 to 31st July 2025

- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- ◆ so far as each Trustee is aware there is no relevant audit information of which the charity's independent examiner is unaware;
- ◆ each Trustee has taken all the steps that they ought to have taken as a Trustee in order to be aware of any relevant financial information and to establish that the charity's independent examiner is aware of that information.

This information is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Financial Review for the period ended 31 July 2025

Financial Report

The financial results for the period to 31 July 2025 are set out in the sections below.

Total income for the year amounted to £82,227 and total expenditure amounted to £58,895 resulting in a surplus for the period of £23,331. Total reserves as at 31 July 2025 amounted to £87,340 and the total cash balance was £86,482.

Reserves Policy and financial position

The charity aims to keep at least a year's worth of basic operating expenditure in reserves to ensure its continued financial viability. Reserves at 31 July 2025 are comfortably in excess of this and almost all (£86,601) reserves are currently unrestricted (2023/24: £61,950 of £64,009). The trustees consider that these are sufficient to cover the current commitments and continuing activities of the charity and allow for continued charitable expenditure over the coming year.

Future plans

The moral purpose and charitable objects of Horizons remain unchanged. Looking ahead, the trustees are pleased to continue Horizons' focus on providing greater equity of access to extra-curricular activities. There is scope to

- ◆ Deliver new opportunities for vulnerable students in Haringey and Enfield schools
- ◆ Build on the grant giving process for Haringey and Enfield schools to enable them to support their pupils most effectively, and
- ◆ Develop the new partnership programmes so that they deliver meaningful opportunities for cohorts of young people in the area.

A key challenge will be continuing to fundraise sufficiently to support children and young people as effectively as possible despite reduced operational capacity in the organisation.

Signed on behalf of the trustees:



Chair of Trustees



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
HEP Horizons

On accounts for the year ended

31 July 2025

Charity no
(if any)

1198056

Set out on pages

9-16

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

3.4.26

Name:

Tom Dallas-Smith

Relevant professional
qualification(s) or body
(if any):

ICAA NZ 495751

Independent examiner’s report Period from 1st August 2024 to 31st July 2025

Address:	40 Aboyne Road
	London
	SW17 0AE

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

No material matters of concern to highlight

Statement of financial activities (including income and expenditure account)
Period from 1st August 2024 to 31st July 2025

	Notes	Un- restricted funds £	Restricted funds £	Period ended 31 July 2025 £	Period ended 31 July 2024 £
Income from:					
Grants and donations	1	75,767	5,000	80,767	61,965
Fundraising events	2	1,460		1,460	2,200
Total Income		77,227	5,000	82,227	64,165
Expenditure on:					
Fundraising	3	499	-	499	245
Charitable activities	4	51,708	6,689	58,397	61,476
Total Expenditure		52,207	6,689	58,895	61,722
Net Income	5	25,020	(1,689)	23,331	2,443
Transfers between funds		(369)	369	-	-
Net movement in funds		24,651	(1,320)	23,331	2,443
Funds brought forward		61,950	2,059	64,009	61,566
Funds carried forward		86,601	739	87,340	64,009

All of the charity's activities derived from continuing operations in the above financial period.

The charity had no gains or losses other than those shown above.

The notes on pages 14 to 16 form part of these financial statements.

Balance sheet 31 July 2025

	Notes	2025 £	2024 £
Current assets			
Bank		86,482	74,182
Pre-payments		958	-
Debtors		-	-
Total current assets		87,440	74,182
Liabilities			
Creditors due within one year	8	(100)	(10,173)
Total net assets		87,340	64,009
Unrestricted Funds		86,601	61,950
Restricted Funds	9	739	2,059
		87,340	64,009

The notes on pages 14 to 16 form part of these financial statements.

Approved by the Board of Trustees on 12th May 2026 and signed on its behalf by



Chair of Trustees

Principal accounting policies Period from 1st August 2024 to 31st July 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period 1st August 2024 to 31 July 2025 with comparative information from the previous accounting period 1st August 2023 to 31st July 2024.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102, Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the requirements of the Companies Act 2006. In line with FRS102, expenditure is recognised in the period in which costs are incurred.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect of a period of one year from the date of approval of these accounts, within the context of a future challenging financial landscape. The trustees have received and reviewed a comprehensive and rigorous assessment of going concern and liquidity. They are cognizant of the challenging fundraising environment and the need to control expenditure accordingly.

Income

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Donations in kind

The charity currently receives administrative support for which it is not charged. It has been decided that the accounts should reflect a reasonable calculation of these charges and corresponding income in the form of donations in kind should be included to reflect the costs the charity would have to bear if it no longer had this support.

When the charity receives donated equipment, this is reflected in the accounts as both income and a corresponding cost.

Expenditure recognition

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure on raising funds includes all expenditure associated with generating donations and grants for the charity.

Expenditure on charitable activities comprise expenditure on the charity's primary charitable purposes. It includes costs directly attributable to the activity as well as the central overheads including governance costs.

Fund structure

Restricted funds comprise monies raised for a specific purpose, or donations subject to donor-imposed conditions.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies Period from 1st August 2024 to 31st July 2025

Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is considered a small charity and is therefore exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1.

Judgements and key sources of estimation uncertainty

In the application of accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities.

The estimates and underlying assumptions are reviewed on an ongoing basis, and cash flow projections are based on estimates and information available at the time which could change and are inherently subject to change depending on government policy and guidelines. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1 Donations and grants

	Un- restricted £	Restricted £	Total 2025 £	Total 2024 £
Donations	75,767	-	75,767	56,965
Grants	-	5,000	5,000	5,000
	75,767	5,000	80,767	61,965

Included in donations above is £14,724 of in-kind support received from Haringey Education Partnership in respect of staff and office expenses.

2 Fundraising events

	Un- restricted £	Restricted £	Total 2025 £	Total 2024 £
Ticket Sales	907	-	907	1,395
Donations	553	-	553	805
	1,460	-	1,460	2,200

3 Expenditure on raising funds

	Un- restricted £	Restricted £	Total 2025 £	Total 2024 £
Events	-	-	-	43
Processing fees	499	-	499	202
	499	-	499	245

4 Expenditure on charitable activities

	Un-restricted £	Restricted £	Total 2025 £	Total 2024 £
Project staffing	6,960	-	6,960	155
Venue and equipment	6,208	6,689	12,897	6,735
Project grant funding	15,000	-	15,000	-
Small grants	16,400	-	16,400	15,500
Website design and maintenance	-	-	-	41
General expenses	-	-	-	528
Bank fees	102	-	102	14
Insurance	1,296	-	1,296	573
Audit fees *	(9,500)	-	(9,500)	500
Legal expenses	47	-	47	35
Office expenses	-	-	-	1,000
IT software and Consumables	472	-	472	430
Staff costs	14,724	-	14,724	35,966
	51,708	6,689	58,397	61,476

* Audit fees include a £9,600 credit relating to the release of 22/23 year audit and account preparation fees accrual following confirmation with the auditor that these are no longer owing

5 Net income is stated after charging:

Independent examination fee of £100 (2023/24: pro bono valued at £500).

6 Staff costs

	2025 £	2024 £
Salary costs	11,551	30,897
Taxation and Social Security costs	1,441	3,724
Pension costs	1,733	1,345
	14,724	35,966

The number of employees during the period was 0. Staff costs reflect in kind support from HEP staff.

7 Remuneration of key management personnel

There was no key management remuneration for the period (2023/24: £24,539).
Management tasks were carried out by trustees and in-kind support from HEP staff.

No Trustee received remuneration in the period for their role.

No Trustee was reimbursed expenses for the period ended 31 July 2025.

8 Creditors due within one year

	2025 £	2024 £
Accruals	100	10,173
	100	10,173

9 Restricted funds

	At 31 July 2024 £	Income £	Expenditure £	Transfers £	At 31 July 2025 £
Tottenham Grammar Pendarren 2024	2,059	-	2,428	369	-
Tottenham Grammar Pendarren 2025	-	5,000	4,261	-	739
	2,059	5,000	6,689	369	739

The restricted funds represent grants and donations received for specific purposes within HEP Horizons. The purposes for which the funds have been received are described in the above table.

A transfer of £369 from unrestricted funds was made during the year to eliminate any deficits rising in the Pendarren trip project from 2024. The grant funding for this was only intended to partially cover the cost of the trip.

10 Related party transactions

During the period, HEP Horizons received in-kind support in the form of staffing from Haringey Education Partnership for a value of £14,724 (2023/24: £12,427).

During the period, HEP Horizons received donations of £40,068 from Haringey Education Partnership (2023/24: £40,000).

Small donations from Trustees were received during the year, all of which were given on normal terms and were not material to the charity's financial statements.